LaSalle Bank
ABN AMRO

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06

ABN AMRO Acct : 724222.1

Payment Date: 26-Dec-06

Prior Payment: 27-Nov-06

Next Payment: 25-Jan-07

Record Date: 22-Dec-06

Distribution Count: 2

Closing Date: 10-Nov-06

First Pay. Date: 27-Nov-06

Rated Final Payment Date: 25-Nov-36

Determination Date: 15-Dec-06

Delinq Method: OTS

Content:	***Pages***

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Outside Parties To The Transaction

Depositor: Bear, Stearns & Co., Inc.

Underwriter: Bear, Stearns & Co., Inc.

Master Servicer: EMC Mortgage Corporation

Rating Agency: Moody's Investors Service, Inc./Standard & Poor's Ratings Services

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Bond Payments

Class	CUSIP	Original Face Value [1]		Beginning Certificate Balance	Principal Payment	Principal Adjustment or Loss	Deferred Interest	Ending Certificate Balance	Interest Payment [2]	Interest Adjustment	Pass-Through Rate
A	07401GAA2	232,232,000.00		223,214,046.03	5,469,736.17	0.00	0.00	217,744,309.86	983,567.89	0.00	5.4700000000%
M-1	07401GAB0	16,977,000.00		16,977,000.00	0.00	0.00	0.00	16,977,000.00	77,405.69	0.00	5.6600000000%
M-2	07401GAC8	14,953,000.00		14,953,000.00	0.00	0.00	0.00	14,953,000.00	68,779.65	0.00	5.7100000000%
M-3	07401GAD6	5,763,000.00		5,763,000.00	0.00	0.00	0.00	5,763,000.00	26,601.05	0.00	5.7300000000%
M-4	07401GAE4	8,099,000.00		8,099,000.00	0.00	0.00	0.00	8,099,000.00	38,231.78	0.00	5.8600000000%
M-5	07401GAF1	3,738,000.00		3,738,000.00	0.00	0.00	0.00	3,738,000.00	17,826.11	0.00	5.9200000000%
M-6	07401GAG9	3,894,000.00		3,894,000.00	0.00	0.00	0.00	3,894,000.00	18,883.74	0.00	6.0200000000%
B-1	07401GAH7	3,738,000.00		3,738,000.00	0.00	0.00	0.00	3,738,000.00	20,536.16	0.00	6.8200000000%
B-2	07401GAJ3	3,115,000.00		3,115,000.00	0.00	0.00	0.00	3,115,000.00	19,622.77	0.00	7.8200000000%
B-3	07401GAK0	3,738,000.00		3,738,000.00	0.00	0.00	0.00	3,738,000.00	26,558.49	0.00	8.8200000000%
B-4	07401GAL8	3,738,000.00		3,738,000.00	0.00	0.00	0.00	3,738,000.00	26,558.49	0.00	8.8200000000%
C	07401GAS3	311,511,337.51	**N**	302,492,965.52	0.00	0.00	0.00	297,023,229.35	1,826,220.93	12,634.19	N/A
R-1	07401GAM6	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
R-2	07401GAN4	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
R-3	07401GAP9	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
RX	07401GAQ7	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
Total		299,985,000.00		290,967,046.03	5,469,736.17	0.00	0.00	285,497,309.86	3,150,792.75	12,634.19	
							Total P&I Payment		8,620,528.92		

[1] N denotes notional balance not included in total [2] Accrued Interest plus/minus Interest Adjustment minus Deferred Interest equals Interest Payment

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Class X

Class	CUSIP	Original Face Value [1]	Beginning Certificate Balance	Principal Payment	Principal Adjustment or Loss	Deferred Interest	Ending Certificate Balance	Interest Payment [2]	Interest Adjustment	Pass-Through Rate
X	07401GAR5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
Total		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
						Total P&I Payment		0.00		

[1] N denotes notional balance not included in total [2] Accrued Interest plus/minus Interest Adjustment minus Deferred Interest equals Interest Payment

LaSalle Bank
ABN AMRO

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Statement to Certificate Holders (FACTORS)
Bond Payments

Class	CUSIP	Original Face Value	Beginning Certificate Balance *	Principal Payment *	Principal Adjustment or Loss	Deferred Interest *	Ending Certificate Balance *	Interest Payment *	Interest Adjustment*	Next Rate **
A	07401GAA2	232,232,000.00	961.168340410	23.552896113	0.000000000	0.000000000	937.615444297	4.235281486	0.000000000	5.50000000%
M-1	07401GAB0	16,977,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.559444543	0.000000000	5.69000000%
M-2	07401GAC8	14,953,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.599722464	0.000000000	5.74000000%
M-3	07401GAD6	5,763,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.615833767	0.000000000	5.76000000%
M-4	07401GAE4	8,099,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.720555624	0.000000000	5.89000000%
M-5	07401GAF1	3,738,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.768889781	0.000000000	5.95000000%
M-6	07401GAG9	3,894,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.849445300	0.000000000	6.05000000%
B-1	07401GAH7	3,738,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	5.493889781	0.000000000	6.85000000%
B-2	07401GAJ3	3,115,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	6.299444623	0.000000000	7.85000000%
B-3	07401GAK0	3,738,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	7.105000000	0.000000000	8.85000000%
B-4	07401GAL8	3,738,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	7.105000000	0.000000000	8.85000000%
C	07401GAS3	311,511,337.51 **N**	971.049618733	0.000000000	0.000000000	0.000000000	953.490912158	5.862454139	0.040557721	N/A
R-1	07401GAM6	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	N/A
R-2	07401GAN4	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	N/A
R-3	07401GAP9	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	N/A
RX	07401GAQ7	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	N/A

* Per $1,000 of Original Face Value   ** Estimated

LaSalle Bank
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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Statement to Certificate Holders (FACTORS)
Class X

Class	CUSIP	Original Face Value	Beginning Certificate Balance *	Principal Payment *	Principal Adjustment or Loss	Deferred Interest *	Ending Certificate Balance *	Interest Payment *	Interest Adjustment*	Next Rate **
X	07401GAR5	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	N/A

* Per $1,000 of Original Face Value   ** Estimated

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Cash Reconciliation Summary

Pool Source of Funds

Interest Summary

Interest Summary	
Scheduled Interest	3,271,105.71
Fees	130,324.05
Remittance Interest	3,140,781.66
Other Interest Proceeds/Shortfalls	
Prepayment Penalties	12,985.68
Other Interest Loss	0.00
Other Interest Proceeds	0.00
Non-advancing Interest	0.00
Net PPIS/Relief Act Shortfall	(351.49)
Modification Shortfall	0.00
Other Interest Proceeds/Shortfalls	12,634.19
Interest Adjusted	3,153,415.85
Fee Summary	
Total Servicing Fees	126,038.74
Total Trustee Fees	4,285.32
LPMI Fees	0.00
Credit Manager's Fees	0.00
Misc. Fees / Trust Expense	0.00
Insurance Premium	0.00
Total Fees	130,324.05

Advances (Principal & Interest)

Prior Month's Outstanding Advances	2,527,663.77
Current Advances	N/A
Reimbursement of Prior Advances	N/A
Outstanding Advances	2,956,912.37

Principal Summary

Principal Summary	
Scheduled Prin Distribution	65,559.39
Curtailments	204,492.27
Prepayments in Full	5,120,599.06
Liquidation Proceeds	77,654.92
Repurchase Proceeds	0.00
Other Principal Proceeds	643.63
Remittance Principal	5,468,949.27

Non-Pool Source of Funds

Reserve Fund

Beginning Balance	5,000.00
Withdrawal from Trust	0.00
Reimbursement from Waterfall	0.00
Ending Balance	5,000.00

Swap Agreement

Net Swap payment payable to the Swap Administrator	0.00
Net Swap payment payable to the Swap Provide	1,836.21
Swap Termination payment payable to the Swap Administrator	0.00
Swap Termination payment payable to the Swap Provider	0.00

P&I Due Certificate Holders	8,620,528.91

P&I Advances as of the end of the Due Period do not reflect the amount of advances remitted by the Servicer on the Servicer Remittance Date due to additional proceeds received between the end of the Due Period and the Servicer Remittance Date and netted from the P&I Advances stated as of the end of the Due Period.

LaSalle Bank
ABN AMRO

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Pool Detail and Performance Indicators Total (All Loans)

Pool Detail

Pool Level Information

Historical	Amount	Count	
Cut-off Pool Balance	311,511,337.51	4,710	
Cum Scheduled Principal	130,199.31		
Cum Unscheduled Principal	14,194,356.83		
Cum Liquidations	163,552.02		
Cum Repurchases	0.00		
Current	**Amount**	**Count**	**%**
Beginning Pool	302,492,965.52	4,589	97.10%
Scheduled Principal	65,559.39		0.02%
Unscheduled Principal	5,325,091.33	87	1.71%
Liquidations	79,085.45	2	0.03%
Repurchases	0.00	0	0.00%
Ending Pool	297,023,229.35	4,500	95.35%
Average Loan Balance	66,005.16		
Current Loss Detail	**Amount**		
Liquidation	79,085.45		
Realized Loss	1,430.53		
Realized Loss Adjustment	(643.63)		
Net Liquidation	78,298.55		
Credit Enhancement	**Amount**	**%**	
Original OC	11,526,337.51	3.70%	
Target OC	11,525,919.49	3.70%	
Beginning OC	11,525,919.49		
OC Amount per PSA	11,525,132.59	3.70%	
Ending OC	11,525,919.49		
Non-Senior Certificates	67,753,000.00	21.75%	

Performance Indicators

Factors Impacting Principal Payment Rules

Delinquency Levels	Num	Den	%
3 mo. Rolling Average	184,638	299,758,097	0.06%
6 mo. Rolling Average	184,638	299,758,097	0.06%
12 mo. Rolling Average	184,638	299,758,097	0.06%
Loss Levels	**Amount**	**Count**	
3 mo. Cum Loss	2,339.03	4	
6 mo. Cum loss	2,339.03	4	
12 mo. Cum Loss	2,339.03	4	

Triggers

> Delinquency Trigger Event (2)			NO
Delinquency Event Calc (1)	184,638.45	299,758,097	0.06%
> Loss Trigger Event? (3)			NO
Cumulative Loss		2,339	0.00%
> Overall Trigger Event?			NO
Step Down Date			
Distribution Count	2		
Current Specified Enhancement %(4)	26.69%		
Step Down % (5)	50.90%		
Delinquent Event Threshold % (6)	15.50%		
> Step Down Date?			NO
Extra Principal	786.90		
Cumulative Extra Principal	1,921.01		
OC Release	N/A		

Misc/Additional Information

WA Rates/Life

	Fixed	Adj	Overall
WAC - Remit Current	12.46%	N/A	12.46%
WAC - Remit Original	12.48%	N/A	12.48%
WAC - Current	12.98%	N/A	12.98%
WAC - Original	12.99%	N/A	12.99%
WAL - Current	308.49	N/A	308.49
WAL - Original	309.85	N/A	309.85
Current Index Rate			5.320000%
Next Index Rate			5.350000%

Pool Composition

Properties	Balance	%/Score	
Cut-off LTV	302,653,569.38	97.16%	
Cash Out/Refinance	54,037,468.15	17.35%	
SFR	180,374,053.04	57.90%	
Owner Occupied	254,994,107.07	81.86%	
	Min	**Max**	**WA**
FICO	580	821	706.93

Legend: **(1)** 60 Days+, REO, BK, F/C % **(3)** Condn: Cum Loss > specified thresholds **(5)** Defined Benchmark **(7)** Condn: Distn Cnt > 36, (4) > (5)
(2) (1) > (6) then TRUE **(4)** Non-Senior Certs + OC Amount / Ending Pool Bal **(6)** Defined Benchmark (Used in Delinq Event Calc)

Note: Delinquency and Loss Event Triggers may be flagged as "Yes" prior to the Step Down Date on account of the percentage thresholds being breached.

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Bond Interest Reconciliation - Part I

Class	- - Accrual - - Method	Days	Opening Balance	Pass-Thru Rate	Accrual Certificate Interest	Total Interest Additions	Total Interest Deductions	Distributable Certificate Interest	Interest Payment Amount	- - - - - - - - Outstanding - - - - - - - - Current Period (Shortfall) / Recovery	Remaining Int Carry-Forward Shortfall	Remaining Basis Risk Carry-Fwd Shortfall	Outstanding Relief Act / Prepayment Interest Shortfalls	Net Cap Rate in Effect Y/N
A	Act/360	29	223,214,046.03	5.470000000%	983,567.89	0.00	0.00	983,567.89	983,567.89	0.00	0.00	0.00	0.00	No
X			0.00	N/A	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
M-1	Act/360	29	16,977,000.00	5.660000000%	77,405.69	0.00	0.00	77,405.69	77,405.69	0.00	0.00	0.00	0.00	No
M-2	Act/360	29	14,953,000.00	5.710000000%	68,779.65	0.00	0.00	68,779.65	68,779.65	0.00	0.00	0.00	0.00	No
M-3	Act/360	29	5,763,000.00	5.730000000%	26,601.05	0.00	0.00	26,601.05	26,601.05	0.00	0.00	0.00	0.00	No
M-4	Act/360	29	8,099,000.00	5.860000000%	38,231.78	0.00	0.00	38,231.78	38,231.78	0.00	0.00	0.00	0.00	No
M-5	Act/360	29	3,738,000.00	5.920000000%	17,826.11	0.00	0.00	17,826.11	17,826.11	0.00	0.00	0.00	0.00	No
M-6	Act/360	29	3,894,000.00	6.020000000%	18,883.74	0.00	0.00	18,883.74	18,883.74	0.00	0.00	0.00	0.00	No
B-1	Act/360	29	3,738,000.00	6.820000000%	20,536.16	0.00	0.00	20,536.16	20,536.16	0.00	0.00	0.00	0.00	No
B-2	Act/360	29	3,115,000.00	7.820000000%	19,622.77	0.00	0.00	19,622.77	19,622.77	0.00	0.00	0.00	0.00	No
B-3	Act/360	29	3,738,000.00	8.820000000%	26,558.49	0.00	0.00	26,558.49	26,558.49	0.00	0.00	0.00	0.00	No
B-4	Act/360	29	3,738,000.00	8.820000000%	26,558.49	0.00	0.00	26,558.49	26,558.49	0.00	0.00	0.00	0.00	No
C			302,492,965.52	N/A	1,813,586.74	12,985.68	0.00	1,826,572.42	1,826,220.93	0.00	0.00	0.00	0.00	N/A
Total			290,967,046.03		3,138,158.56	12,985.68	0.00	3,151,144.24	3,150,792.75	0.00	0.00	0.00	0.00	

(1) Basis Risk Carry-Forward Shortfall - difference between LIBOR plus margin and the Net Rate Cap.

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Bond Interest Reconciliation - Part II

				Additions						Deductions		
Class	Record Date	Prior Interest Due Date	Current Interest Due Date	Interest Rate SWAP Agreement	Deposits from YM Agreement	Prepayment Premiums	Prior Int Carry-Fwd Shortfall	Prior Shortfall Reimbursement	Other Interest Proceeds (1)	Other Interest Losses	Current Int Carry-Fwd Shortfall (2)	Current Basis Risk Carry-Fwd Shortfall
A	22-Dec-06	27-Nov-06	26-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
X	30-Nov-06	1-Nov-06	1-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-1	22-Dec-06	27-Nov-06	26-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-2	22-Dec-06	27-Nov-06	26-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-3	22-Dec-06	27-Nov-06	26-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-4	22-Dec-06	27-Nov-06	26-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-5	22-Dec-06	27-Nov-06	26-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-6	22-Dec-06	27-Nov-06	26-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-1	22-Dec-06	27-Nov-06	26-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-2	22-Dec-06	27-Nov-06	26-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-3	22-Dec-06	27-Nov-06	26-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-4	22-Dec-06	27-Nov-06	26-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C	30-Nov-06	1-Nov-06	1-Dec-06	0.00	0.00	12,985.68	0.00	0.00	0.00	0.00	0.00	0.00
Total				0.00	0.00	12,985.68	0.00	0.00	0.00	0.00	0.00	0.00

(1) Other Interest Proceeds are additional interest amounts specifically allocated to the bond(s) and used in determining the bonds Distributable Interest.
(2) Interest Carry-Forward Shortfall is unpaid interest with interest thereon.
(3) Basis Risk Carry-Forward Shortfall - difference between LIBOR plus margin and the Net Rate Cap.

LaSalle Bank ABN AMRO

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Bond Principal Reconciliation

						- - - Losses - - -						- Credit Support -	
Class	Original Class Balance	Beginning Class Balance	Scheduled Principal Payment	Unscheduled Principal Payment	Extra Principal Payment	Prior Loss Reimburs.	Current Losses	Cumulative Losses	Interest on Losses	Ending Class Balance	Rated Final Maturity	Original	Current
A	232,232,000.00	223,214,046.03	65,559.39	5,403,389.88	786.90	0.00	0.00	0.00	0.00	217,744,309.86	25-Nov-36	N/A	N/A
X	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25-Nov-36	N/A	N/A
M-1	16,977,000.00	16,977,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,977,000.00	25-Nov-36	N/A	N/A
M-2	14,953,000.00	14,953,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,953,000.00	25-Nov-36	N/A	N/A
M-3	5,763,000.00	5,763,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,763,000.00	25-Nov-36	N/A	N/A
M-4	8,099,000.00	8,099,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,099,000.00	25-Nov-36	N/A	N/A
M-5	3,738,000.00	3,738,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,738,000.00	25-Nov-36	N/A	N/A
M-6	3,894,000.00	3,894,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,894,000.00	25-Nov-36	N/A	N/A
B-1	3,738,000.00	3,738,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,738,000.00	25-Nov-36	N/A	N/A
B-2	3,115,000.00	3,115,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,115,000.00	25-Nov-36	N/A	N/A
B-3	3,738,000.00	3,738,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,738,000.00	25-Nov-36	N/A	N/A
B-4	3,738,000.00	3,738,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,738,000.00	25-Nov-36	N/A	N/A
C	311,511,337.51	302,492,965.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	297,023,229.35	25-Nov-36	N/A	N/A
Total	299,985,000.00	290,967,046.03	65,559.39	5,403,389.88	786.90	0.00	0.00	0.00	0.00	285,497,309.86			

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Ratings Information

Class	CUSIP	Original Ratings: Fitch	Moody's	DBRS	S&P	Ratings Change / Change Date [1]: Fitch	Moody's	DBRS	S&P
A	07401GAA2	NR	Aaa	NR	AAA				
M-1	07401GAB0	NR	Aaa	NR	AA+				
M-2	07401GAC8	NR	Aa2	NR	AA				
M-3	07401GAD6	NR	Aa2	NR	AA-				
M-4	07401GAE4	NR	A1	NR	A+				
M-5	07401GAF1	NR	A2	NR	A				
M-6	07401GAG9	NR	A3	NR	A-				
B-1	07401GAH7	NR	Baa1	NR	BBB+				
B-2	07401GAJ3	NR	Baa2	NR	BBB				
B-3	07401GAK0	NR	Baa3	NR	BBB-				
B-4	07401GAL8	NR	Ba1	NR	BB+				
C	07401GAS3	NR	NR	NR	NR				
X	07401GAR5	NR	NR	NR	NR				

NR - Designates that the class was not rated by the rating agency.

[1] Changed ratings provided on this report are based on information provided by the applicable rating agency via electronic transmission. It shall be understood that this transmission will generally have been provided to LaSalle within 30 days of the payment date listed on this statement. Because ratings may have changed during the 30 day window, or may not be being provided by the rating agency in an electronic format and therefore not being updated on this report, LaSalle recommends that investors obtain current rating information directly from the rating agency.

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
End of Month Balance Reporting

Type	Count	Count (%)	Balance	Balance (%)	Arrears	Arrears (%)	F/C Quick Sale Value	REO Book Value
Total								
0	4445	96.8621%	290,373,791.72	96.8026%	0.00	0.0000%	0.00	0.00
30	98	2.1355%	9,288,833.60	3.0966%	0.00	0.0000%	0.00	0.00
60	4	0.0872%	212,030.66	0.0707%	0.00	0.0000%	0.00	0.00
BKY0	2	0.0436%	90,119.03	0.0300%	0.00	0.0000%	0.00	0.00
PIF	40	0.8716%	0.00	0.0000%	0.00	0.0000%	0.00	0.00
Total (Prior Month End):	**4589**	**100.0000%**	**299,964,775.00**	**100.0000%**	**0.00**	**0.0000%**	**0.00**	**0.00**
Delinq Total (Prior Month End):	**102**	**2.2227%**	**9,500,864.00**	**3.1673%**	**0.00**	**0.0000%**	**0.00**	**0.00**

Total (Prior Month End):

Delinq Total (Prior Month End):

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Asset-Backed Facts ~ 15 Month Historical Loan Status Summary Part I (as of Cut-Off)

Distribution	Current		Delinq 1 Month		Delinq 2 Months		Delinq 3+ Months		Bankruptcy		Foreclosure		REO	
Date	Count	Balance	Count	Balance	Count	Balance	Count	Balance	Count	Balance	Count	Balance	Count	Balance
Total (All Loans)														
26-Dec-06	4,397	287,481,326	97	9,239,754	4	212,031	0	0	2	90,119	0	0	0	0
27-Nov-06	4,578	301,471,120	9	954,718	0	0	1	24,463	1	42,665	0	0	0	0

Total (All Loans)														
26-Dec-06	97.71%	96.79%	2.16%	3.11%	0.09%	0.07%	0.00%	0.00%	0.04%	0.03%	0.00%	0.00%	0.00%	0.00%
27-Nov-06	99.76%	99.66%	0.20%	0.32%	0.00%	0.00%	0.02%	0.01%	0.02%	0.01%	0.00%	0.00%	0.00%	0.00%

Delinquency Balances are Exclusive of REO, Foreclosures and Bankruptcies.

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Asset-Backed Facts ~ 15 Month Historical Loan Status Summary Part II (as of Cut-Off)

Distribution Date	In Foreclosure and Delinquent								In REO and Delinquent								In Bankruptcy and Delinquent							
	Current		31-60 Days		61-90 Days		90 + Days		Current		31-60 Days		61-90 Days		90 + Days		Current		31-60 Days		61-90 Days		90 + Days	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
Total (All Loans)																								
26-Dec-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	90,119	0	0	0	0	0	0
27-Nov-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	42,665	0	0	0	0	0	0

Total (All Loans)

26-Dec-06	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.04%	0.03%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
27-Nov-06	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

LaSalle Bank
ABN AMRO

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

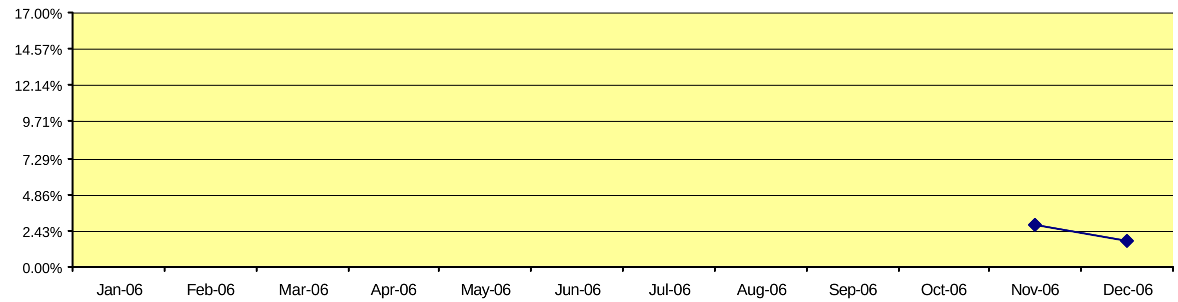
Distribution Date: 26-Dec-06
Asset-Backed Facts ~ 15 Month Historical Payoff/Loss Summary

Distribution	Ending Pool		Payoffs		Insurance	Substitution	Liquidation	Realized Losses		Remaining Term	Curr Weighted Avg.	
Date	#	Balance	#	Balance	Proceeds	Proceeds	Proceeds	#	Amount	Life	Coupon	Remit
						Total (All Loans)						
26-Dec-06	4,500	297,023,229	87	5,120,599	0.00	0.00	77,654.92	2	1,431	308	12.98%	12.46%
27-Nov-06	4,589	302,492,966	119	8,564,828	0.00	0.00	82,914.44	2	1,552	310	12.99%	12.48%

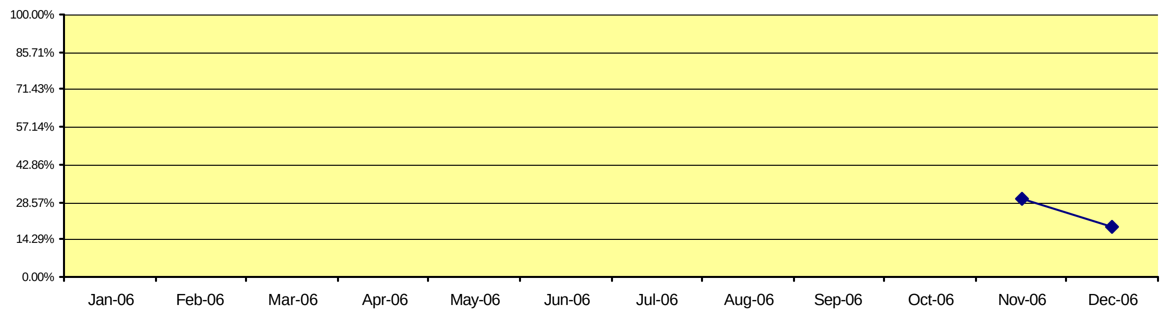
Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Prepayment Summary

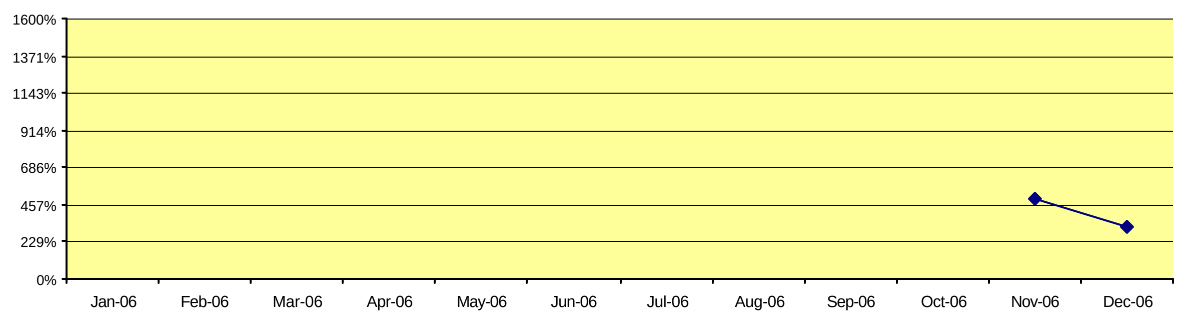
SMM (Single Monthly Mortality)	Total
Current Period	1.79%
3-Month Average	2.33%
6-Month Average	2.33%
12-Month Average	2.33%
Average Since Cut-Off	2.33%



CPR (Conditional Prepayment Rate)	Total
Current Period	19.46%
3-Month Average	24.50%
6-Month Average	24.50%
12-Month Average	24.50%
Average Since Cut-Off	24.50%



PSA (Public Securities Association)	Total
Current Period	324%
3-Month Average	408%
6-Month Average	408%
12-Month Average	408%
Average Since Cut-Off	408%



SMM	Single Monthly Mortality	(Partial and Full Prepayments + Repurchases + Liquidations + Other Principal Proceeds) / (Beginning Collateral Balance - Scheduled Principal)
CPR	Conditional Prepayment Rate	1 - (1 - SMM)^12)
PSA	Public Securities Association	100 * CPR / (0.2 * MIN(30,WAS))
WAS	Weighted Average Seasoning	(Original Term - Remaining Term) * (Current Scheduled Balance / Deal Scheduled Principal Balance)

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Mortgage Loan Characteristics Part I

Distribution by Current Ending Principal Balance

Min		Max	Count	% of Total	Balance	% of Total
0	to	24,000	468	10.40%	8,197,247	2.76%
24,000	to	30,000	429	9.53%	11,632,999	3.92%
30,000	to	36,000	387	8.60%	12,788,820	4.31%
36,000	to	42,000	367	8.16%	14,339,776	4.83%
42,000	to	48,000	334	7.42%	15,059,567	5.07%
48,000	to	54,000	299	6.64%	15,329,537	5.16%
54,000	to	67,000	589	13.09%	35,435,861	11.93%
67,000	to	80,000	456	10.13%	33,601,395	11.31%
80,000	to	93,000	299	6.64%	25,914,029	8.72%
93,000	to	106,000	261	5.80%	25,813,798	8.69%
106,000	to	118,000	167	3.71%	18,763,375	6.32%
118,000	to	499,000	444	9.87%	80,146,826	26.98%
			4,500	100.00%	297,023,229	100.00%

Distribution by Cut-off Principal Balance

Min		Max	Count	% of Total	Balance	% of Total
7,000	to	24,000	497	10.55%	8,717,286	2.80%
24,000	to	30,000	449	9.53%	12,168,217	3.91%
30,000	to	36,000	408	8.66%	13,497,863	4.33%
36,000	to	42,000	378	8.03%	14,778,503	4.74%
42,000	to	48,000	349	7.41%	15,747,839	5.06%
48,000	to	54,000	309	6.56%	15,840,594	5.09%
54,000	to	67,000	610	12.95%	36,736,451	11.79%
67,000	to	80,000	481	10.21%	35,470,291	11.39%
80,000	to	93,000	308	6.54%	26,697,409	8.57%
93,000	to	106,000	275	5.84%	27,221,333	8.74%
106,000	to	119,000	182	3.86%	20,520,943	6.59%
119,000	to	502,000	464	9.85%	84,114,606	27.00%
			4,710	100.00%	311,511,338	100.00%

Distribution by Current Mortgage Rate

Min		Max	Count	% of Total	Balance	% of Total
6.75%	to	10.50%	494	10.98%	28,663,272	9.65%
10.50%	to	10.94%	195	4.33%	11,950,955	4.02%
10.94%	to	11.38%	297	6.60%	21,371,791	7.20%
11.38%	to	11.81%	301	6.69%	21,454,032	7.22%
11.81%	to	12.25%	501	11.13%	38,712,041	13.03%
12.25%	to	12.75%	477	10.60%	40,452,954	13.62%
12.75%	to	13.50%	485	10.78%	39,612,257	13.34%
13.50%	to	14.25%	471	10.47%	24,413,936	8.22%
14.25%	to	15.00%	410	9.11%	23,118,137	7.78%
15.00%	to	15.75%	229	5.09%	12,891,940	4.34%
15.75%	to	16.50%	234	5.20%	13,297,343	4.48%
16.50%	to	23.38%	406	9.02%	21,084,570	7.10%
			4,500	100.00%	297,023,229	100.00%

Distribution by Original Mortgage Rate

Min		Max	Count	% of Total	Balance	% of Total
6.75%	to	10.50%	510	10.83%	29,684,425	9.53%
10.50%	to	10.97%	201	4.27%	12,456,604	4.00%
10.97%	to	11.44%	307	6.52%	22,112,436	7.10%
11.44%	to	11.91%	442	9.38%	32,451,664	10.42%
11.91%	to	12.38%	497	10.55%	39,201,638	12.58%
12.38%	to	12.88%	530	11.25%	46,736,765	15.00%
12.88%	to	13.59%	361	7.66%	27,943,569	8.97%
13.59%	to	14.31%	494	10.49%	25,901,285	8.31%
14.31%	to	15.03%	432	9.17%	24,323,791	7.81%
15.03%	to	15.75%	244	5.18%	14,066,886	4.52%
15.75%	to	16.50%	250	5.31%	14,195,757	4.56%
16.50%	to	23.38%	442	9.38%	22,436,518	7.20%
			4,710	100.00%	311,511,338	100.00%

LaSalle Bank
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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Mortgage Loan Characteristics Part II

Distribution by Product Characteristics (Current)

Product Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Fixed 2nd Lien	4,500	297,023,229	100.00%	308.49	12.97%
Total	4,500	297,023,229	100.00%		

Distribution by Product Characteristics (Cut-off)

Product Type	# of Loans	Original Principal Balance	% of Balance	WAMM	WAC
Fixed 2nd Lien	4,710	311,511,338	100.00%	312.09	12.99%
Total	4,710	311,511,338	100.00%		

Distribution by Property Types (Current)

Property Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
SF Unattached Dwelling	2,570	168,537,614	56.74%	308.98	12.83%
PUD	1,218	84,956,501	28.60%	306.08	12.91%
Condo - High Facility	421	24,480,589	8.24%	312.66	13.19%
Multifamily	217	15,093,163	5.08%	302.83	14.46%
SF Attached Dwelling	73	3,929,921	1.32%	334.94	13.25%
Other	1	25,442	0.01%	356.00	8.88%
Total	4,500	297,023,229	100.00%		

Distribution by Property Types (Cut-off)

Property Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
SF Unattached Dwelling	2,680	176,073,362	56.52%	312.17	12.86%
PUD	1,289	90,242,212	28.97%	310.23	12.92%
Condo - High Facility	436	25,376,024	8.15%	317.04	13.22%
Multifamily	226	15,493,577	4.97%	306.12	14.49%
SF Attached Dwelling	78	4,300,691	1.38%	339.89	13.36%
Other	1	25,471	0.01%	360.00	8.88%
Total	4,710	311,511,338	100.00%		

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Mortgage Loan Characteristics Part II

Distribution by Occupancy Type (Current)

Occupancy Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Owner Occupied - Primary Residence	3,150	231,289,382	77.87%	310.72	12.21%
Non-Owner Occupied	1,165	53,246,057	17.93%	295.49	15.77%
Owner Occupied - Secondary Residence	185	12,487,791	4.20%	322.59	14.96%
Total	4,500	297,023,229	100.00%		

Distribution by Occupancy Type (Cut-off)

Occupancy Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Owner Occupied - Primary Residence	3,271	241,957,513	77.67%	314.46	12.24%
Non-Owner Occupied	1,242	56,517,230	18.14%	298.67	15.78%
Owner Occupied - Secondary Residence	197	13,036,594	4.18%	326.34	14.95%
Total	4,710	311,511,338	100.00%		

Distribution by Loan Purpose (Current)

Loan Purpose	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Purchase	3,673	244,234,320	82.23%	309.94	13.14%
Refinance/Equity Takeout	505	30,300,522	10.20%	293.78	12.16%
Refinance/No Cash Out	322	22,488,388	7.57%	312.51	12.22%
Total	4,500	297,023,229	100.00%		

Distribution by Loan Purpose (Cut-off)

Loan Purpose	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Purchase	3,870	257,473,869	82.65%	313.41	13.16%
Refinance/Equity Takeout	516	31,442,116	10.09%	298.65	12.17%
Refinance/No Cash Out	324	22,595,352	7.25%	315.77	12.21%
Total	4,710	311,511,338	100.00%		

LaSalle Bank
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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Mortgage Loan Characteristics Part II

Distribution by Originator Concentration > 10% (Current)

Originator	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Bear Stearns Residential	948	73,459,409	100.00%	356.37	12.22%

Distribution by Originator Concentration > 10% (Cut-off)

Originator	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Bear Stearns Residential	969	75,122,832	100.00%	359.39	12.24%

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Geographic Concentration

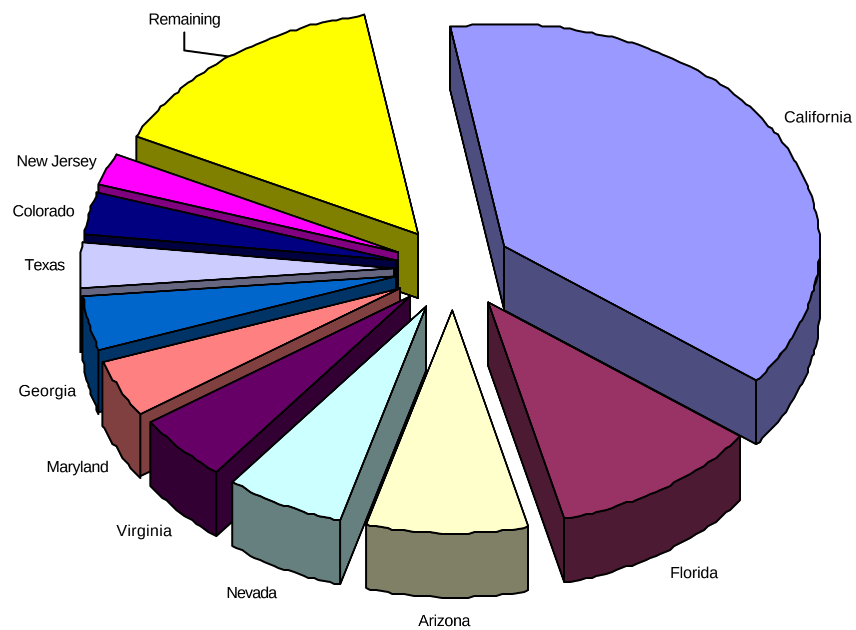
Top 10 Current State Concentration

Geographic Distribution	# of Loans	Balance [1]	% of Balance	WAMM	WAC
California	1,199	112,769,488	37.97%	305	12.16%
Florida	507	32,150,938	10.82%	319	13.68%
Arizona	402	25,335,416	8.53%	294	13.21%
Nevada	255	17,479,200	5.88%	280	13.13%
Virginia	212	15,062,674	5.07%	319	12.99%
Maryland	200	12,239,401	4.12%	315	13.26%
Georgia	275	11,716,895	3.94%	323	13.93%
Texas	284	10,093,195	3.40%	293	14.39%
Colorado	137	8,969,667	3.02%	315	13.95%
New Jersey	96	6,330,235	2.13%	329	13.03%
Remaining	933	44,876,121	15.11%	320	13.42%

Top 10 Original State Concentration

Geographic Distribution	# of Loans	Balance [1]	% of Balance	WAMM	WAC
California	1,227	116,041,511	37.25%	308	12.16%
Florida	522	32,958,162	10.58%	322	13.70%
Arizona	435	27,813,115	8.93%	297	13.33%
Nevada	260	17,807,663	5.72%	283	13.11%
Virginia	234	16,678,558	5.35%	326	13.06%
Maryland	208	13,290,866	4.27%	316	13.17%
Georgia	286	12,248,601	3.93%	328	13.91%
Texas	291	10,247,072	3.29%	296	14.39%
Colorado	146	9,411,259	3.02%	319	13.96%
New Jersey	102	6,806,886	2.19%	333	13.11%
Remaining	999	48,207,646	15.48%	323	13.46%

Top 10 Current State Concentration



[1] Based on Current Period Ending Principal Balance

LaSalle Bank
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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Current Period Realized Loss Detail

Disclosure Control #	Period	Original Liquidation Balance	Net Liquidation Proceeds	Loss-Loan Non-adjusted	Loss to Trust	Loss-Certs Non-adjusted	Subsequent Recov/(Exp)	Loss-Loan Adjusted	Loss-Certs Adjusted	Liq Type	Adj Type
16401802	200612	78,975.65	78,017.16	958.49	0.00	958.49	0.00	958.49	958.49	M	
16609987	200612	109.80	(362.24)	109.80	362.24	472.04	0.00	109.80	472.04	M	
16540618	200612	0.00	0.00	0.00	0.00	0.00	540.50	520.73	520.73	M	
16568995	200612	0.00	0.00	0.00	0.00	0.00	103.13	387.77	387.77	M	
Current Total		79,085.45	77,654.92	1,068.29	362.24	1,430.53	643.63	424.66	786.90		
Cumulative		163,552.02	160,569.36	2,620.42	362.24	2,982.66	643.63	1,976.79	2,339.03		

Liq. Type Code - Legend

Charge-off	C	REO	R
Matured	M	Short Pay	S
Repurchase	N	Third Party	T
Note Sale	O	Write-off	W
Paid in Full	P		

Adjustment Legend

Escrow Bal/Adv	1	Third Party	6
MREC	2	Charged Off/Matured	7
Rest'd Escrow	3	Side Note	8
Replacement Res.	4	Manual	9
Suspense	5		

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

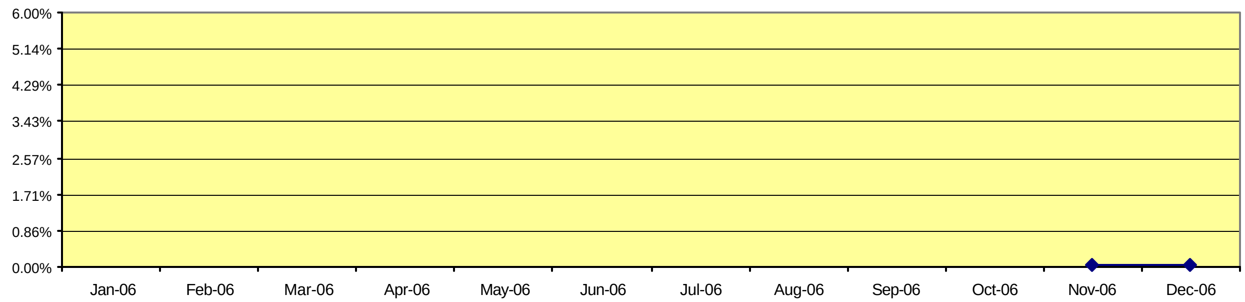
Distribution Date: 26-Dec-06
Historical Realized Loss Summary
Total (All Loans)

Distribution Date	Beginning Scheduled Balance	Net Liquidation Proceeds	Realized Loss	Loan Count	Claims on Prior Liquidations		Recovery on Prior Liquidations		(Claims)/Recoveries on Prior Payoffs		Realized Loss Adjusted	Cumulative Realized Loss
	Current Realized Loss				Previous Liquidations/Payoffs							
					Amount	Count	Amount	Count	Amount	Count		
26-Dec-06	79,085.45	77,654.92	1,430.53	2	0.00	0	643.63	2	0.00	0	786.90	2,339.03
27-Nov-06	84,466.57	82,914.44	1,552.13	2	0.00	0	0.00	0	0.00	0	1,552.13	1,552.13
Total	163,552.02	160,569.36	2,982.66	4	0.00	0	643.63	2	0.00	0	2,339.03	

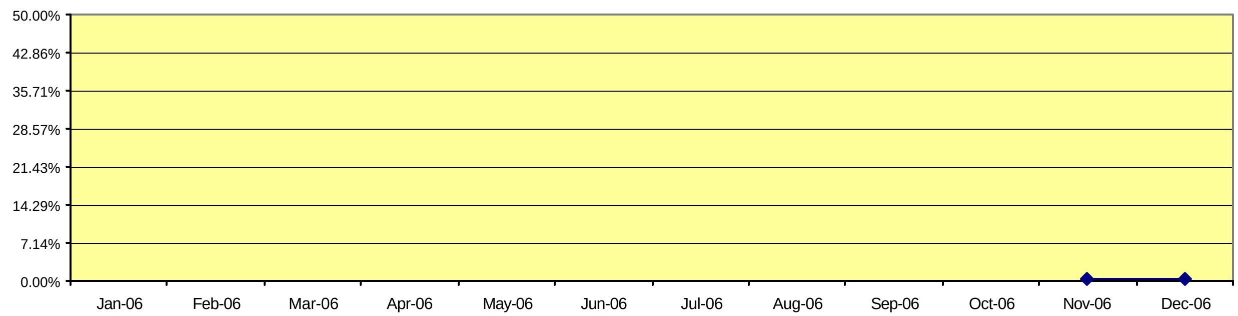
Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Realized Loss Summary

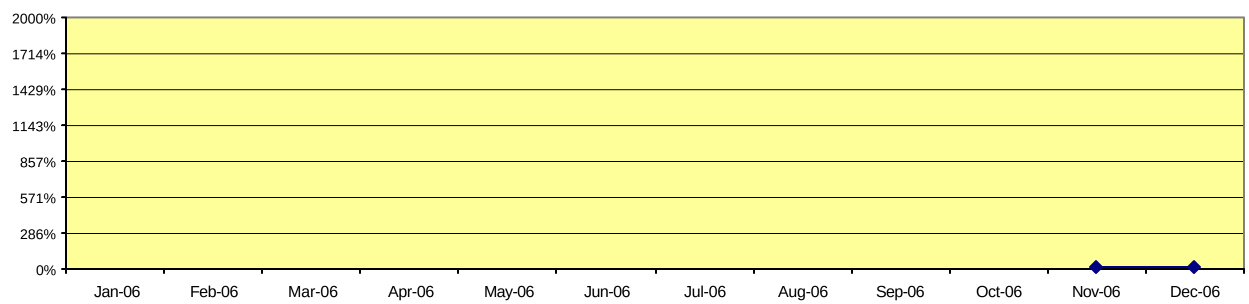
MDR (monthly Default Rate)	Total
Current Period	0.03%
3-Month Average	0.02%
6-Month Average	0.01%
12-Month Average	0.00%
Average Since Cut-Off	0.03%



CDR (Conditional Default Rate)	Total
Current Period	0.31%
3-Month Average	0.21%
6-Month Average	0.11%
12-Month Average	0.05%
Average Since Cut-Off	0.32%



SDA (Standard Default Assumption)	Total
Current Period	10.44%
3-Month Average	7.09%
6-Month Average	3.55%
12-Month Average	1.77%
Average Since Cut-Off	10.64%



MDR	Monthly Default Rate	(Beginning Principal Balance of Liquidated Loans) / (Total Beginning Principal Balance)
CDR	Conditional Default Rate	1 - (1 - MDR)^12
SDA	Standard Default Assumption	If WAS=30 then CDR/(WAS*0.02) else if 30<WAS=60 then CDR/0.6 else if 60<WAS=120 then CDR/(0.6-((WAS-60)*0.0095)) else if WAS>120 then CDR/0.03
WAS	Weighted Average Seasoning	(Original Term - Remaining Term) * (Current Scheduled Balance / Deal Scheduled Principal Balance)

LaSalle Bank
ABN AMRO

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Material Breaches Detail

Disclosure Control #	Loan Group #	Ending Principal Balance	Material Breach Date	Material Breach Description

Material breaches of pool asset representation or warranties or transaction covenants.

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL4

Distribution Date: 26-Dec-06
Modified Loan Detail

Disclosure Control #	Loan Group #	Modified Maturity Date	Cutoff Maturity Date	Modification Description

Modifications include any extensions or waivers to the mortgage loan terms, fees, penalties or payments during the preceding calendar month or that have become material over time.

Mortgage Loans Released to Class X:

